

INTERNATIONAL BROTHERHOOD OF TEAMSTERS

JAMES P. HOFFA
General President

25 Louisiana Avenue, NW
Washington, DC 20001



KEN HALL
General Secretary-Treasurer

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February 3, 2016

Mr. John Stumpf
Chairman and CEO
Wells Fargo
420 Montgomery Street
San Francisco, CA 94104

Dear Mr. Stumpf:

The International Brotherhood of Teamsters, as well as many Teamster local unions and benefit funds around the country, have long relied upon Wells Fargo for financial services. We have entrusted Wells Fargo with the hard earned assets of Teamster members that have been secured through years of collective bargaining.

That is why I was shocked to learn that Wells Fargo's Executive Vice President, Jeffrey Grubb, through his leadership role on the M.J. Murdock Charitable Trust, has helped finance the extremist Washington State-based "Freedom Foundation" and supports its agenda to undermine the rights of workers and all citizens.

Mr. Grubb serves as one of three Trustees at the M.J. Murdock Charitable Trust--the largest public donor to the Freedom Foundation. The Freedom Foundation is, in its own words, engaged in a highly focused campaign to destroy labor unions and "defund the political left." It has been a primary proponent of passing so-called "Right to Work" laws in Washington State and Oregon. As I'm sure you are aware, these laws are specifically designed to drain the resources unions need to protect the interests of working people.

The Wells Fargo Team Member Handbook makes clear to all employees that "your professional and personal conduct can positively or negatively affect Wells Fargo's reputation." Unfortunately, Mr. Grubb's decision to align himself with these extreme groups exposes Wells Fargo to unnecessary reputational and financial risk, and undermines the values I believe we share.

We expect you to do all in your power to distance Wells Fargo from these kinds of organizations. I ask that you keep me informed of the steps you plan to take in this matter.

Sincerely,

A handwritten signature in black ink that reads "Ken Hall".

Ken Hall
General Secretary-Treasurer

KH/cz